HOUSING NOW
Edmonton CMA

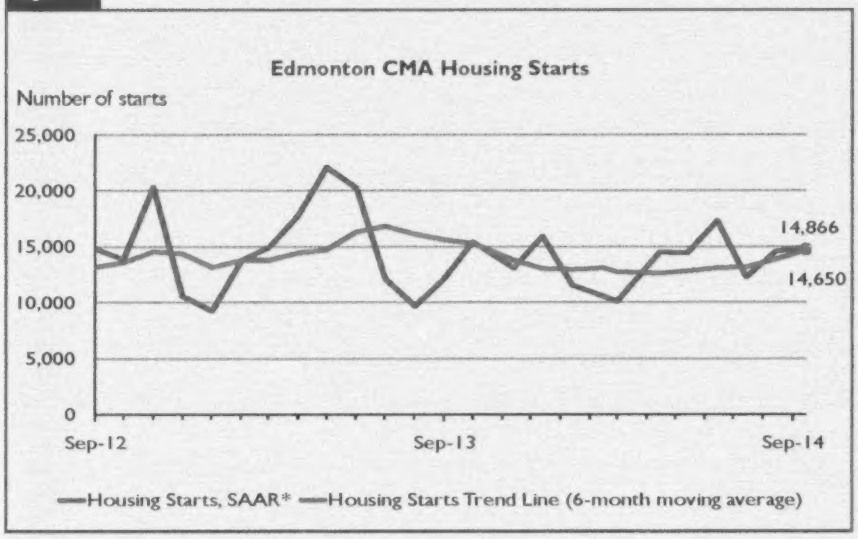
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: October 2014

Highlights

- Actual housing starts increase in September
- Balanced conditions in the resale market support price growth
- Employment growth eases in the third quarter

Figure 1



* SAAR: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

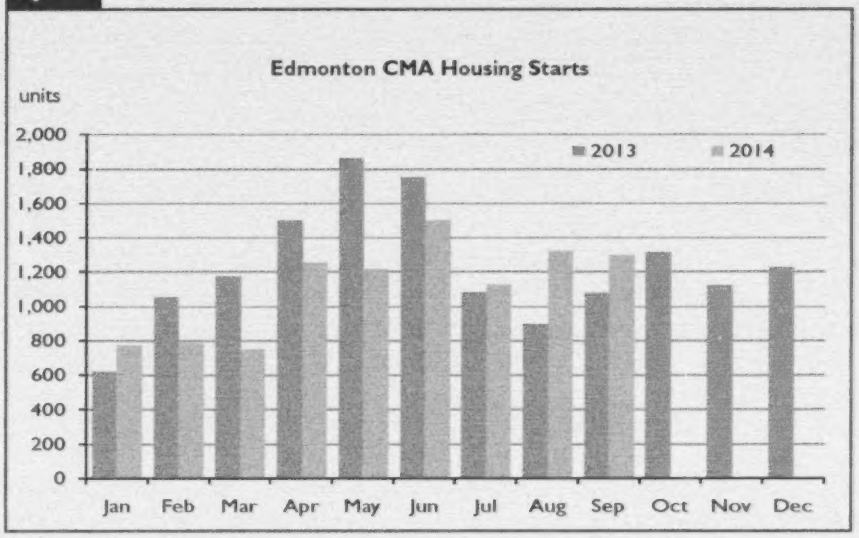
Housing starts in the Edmonton Census Metropolitan Area (CMA) were trending at 14,650 units in September compared to 13,850 in August. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts.

Actual housing starts for the Edmonton CMA totalled 1,300 units in September, a 21 per cent increase over the same month of 2013. Both single-detached and multi-family housing starts were up on a year-over-year basis. On a year-to-date basis, total housing starts were down nine per cent to 10,038 from 11,020 in the first three quarters of 2013.

Single-detached housing starts in the Edmonton CMA rose 19 per cent in September as 616 single-detached homes were started, up from 518 in the same month one year prior. This marks the third consecutive month of double-digit year-over-year increases. A strong third quarter brought year-to-date single-detached starts to 4,924 units, a 10 per cent increase from the same period of 2013. Low mortgage rates, employment growth, and rising wages are supporting demand in this segment of Edmonton's new home market.

Completions of single-detached homes were relatively stable in September at 423 units compared to 420 one year prior. Absorptions, on the other hand, were down six per cent over the same comparison yet surpassed completions during the month. As a result, the number of completed and unabsorbed homes in inventory also decreased on a year-over-year basis. There were 526 new single-detached homes in inventory

Figure 2



Source: CMHC

in September, four per cent fewer than the 548 homes in inventory in September 2013.

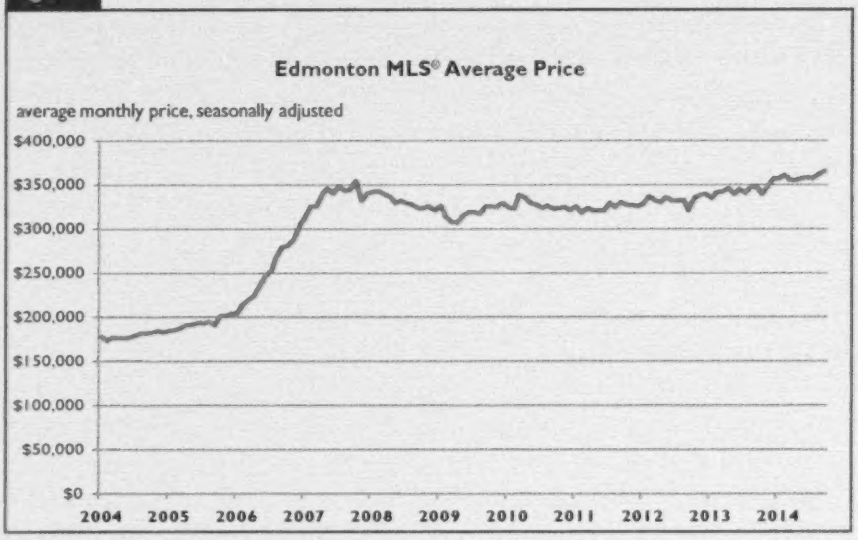
The average absorbed price declined 5.4 per cent in September to $552,245 from $583,600 in the same month of 2013. This is the second consecutive month of decline. Despite this, the absorbed price for a new single-detached home averaged $552,115 through the first nine months of 2014, up 4.1 per cent from the same period of 2013. The increase has been partly attributable to a shift to more expensive homes, as homes priced above $550,000 accounted for 32 per cent of absorptions in the first nine months of 2014, up from 25 per cent in the same period of 2013.

Multi-family starts, which consist of semi-detached, row, and apartment units, reached 684 units in September, 22 per cent higher than 559 starts recorded one year prior. Increases were noted across all unit types with row and semi-detached units posting the largest gains. After nine months of 2014, multi-family starts were down 22 per cent from the first three quarters of 2013. The decline was mostly attributable to apartment starts which were down 42 per cent over the same period. Although employment gains, elevated migration, rising wages, and a relatively low rental vacancy rate are supporting demand for multi-family homes in Edmonton, a high number of units under construction has held back starts for much of 2014.

There were 10,139 multi-family units under construction in September, two per cent higher than in the corresponding month of 2013. This represents the second highest level of under construction since mid-2008. Completions of multi-family units were down seven per cent year-over-year in September as lower completions of apartments more than offset increases in row and semi-detached units. In line with the drop in completions, absorptions of multi-family units in the ownership market also moved lower. A total of

289 multi-family units were absorbed, down 32 per cent from one year prior. Although absorptions were down, ownership inventory of multi-family units continued to move lower. At 470 units, inventory was 21 per cent lower than a year prior and at its lowest level since mid-2008. Given the high number of units under construction, we expect upward pressure on inventory once these units reach completion.

Figure 3



Source: CREA, Trended by CMHC

Existing Home Market

Residential MLS® sales in Edmonton were relatively unchanged in the third quarter of 2014 compared to the corresponding quarter last year. From July to September, 5,595 sales were recorded compared to 5,601 in the same quarter of 2013. Despite little change in the third quarter, year-to-date sales increased three per cent from the first nine months of 2013. Growth has been supported by employment gains, low mortgage rates, elevated migration, and an increase in new listings.

The number of MLS® new listings increased to 8,240 in the third quarter, up three per cent from the same quarter of 2013. This brought the year-to-date total to 26,339, four per cent higher than the first nine months of 2013. Growth in new listings has been supported by price growth in the resale market as some homeowners look to take advantage of equity gains.

Although new listings have moved higher, active listings on the resale market continued to decline in the third quarter. The number of active listings averaged 5,252 from July to September, down from 5,501 in the same quarter of 2013. With demand steady and supply moving lower, the average number of days on the market decreased in the third quarter to 48 days, down from 52 in the same quarter of 2013. With new listings rising and sales flat, the sales-to-listings ratio moved down slightly in the third quarter. The ratio averaged 68 per cent from July to September, down slightly from 70 per cent in the same three months of 2013.

Balanced market conditions continued to support price growth in Edmonton's resale market. The average residential price reached $362,937 in the third quarter, a 4.3 per cent increase over the same quarter one year prior. On a year-to-date basis, prices rose 4.5 per cent in the first nine months of 2014 to average $362,129.

Economy at a Glance

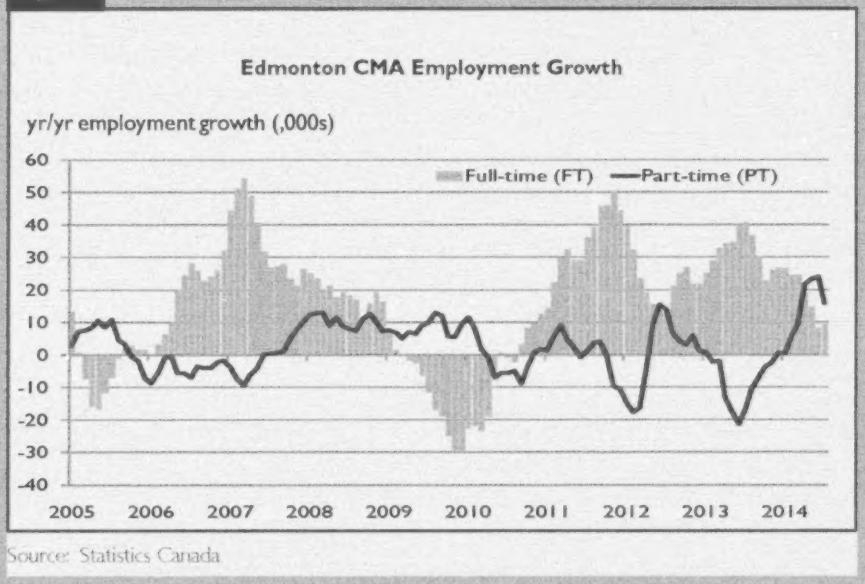
Employment growth in the Edmonton CMA eased in the third quarter of 2014. After rising 4.5 per cent year-over-year in the second quarter, employment growth moved down to 2.0 per cent year-over-year in the third quarter. Job creation was concentrated in part-time positions, which accounted for 11,900 new positions. In contrast, the number of full-time positions increased by 2,900.

The unemployment rate averaged 5.7 per cent from July to September, up from 5.3 per cent in the same quarter of 2013. This represents the highest quarterly average for the unemployment rate in over two years. Elevated migration, which has led to an expanding labour force, and slower employment growth were contributing factors in the increase.

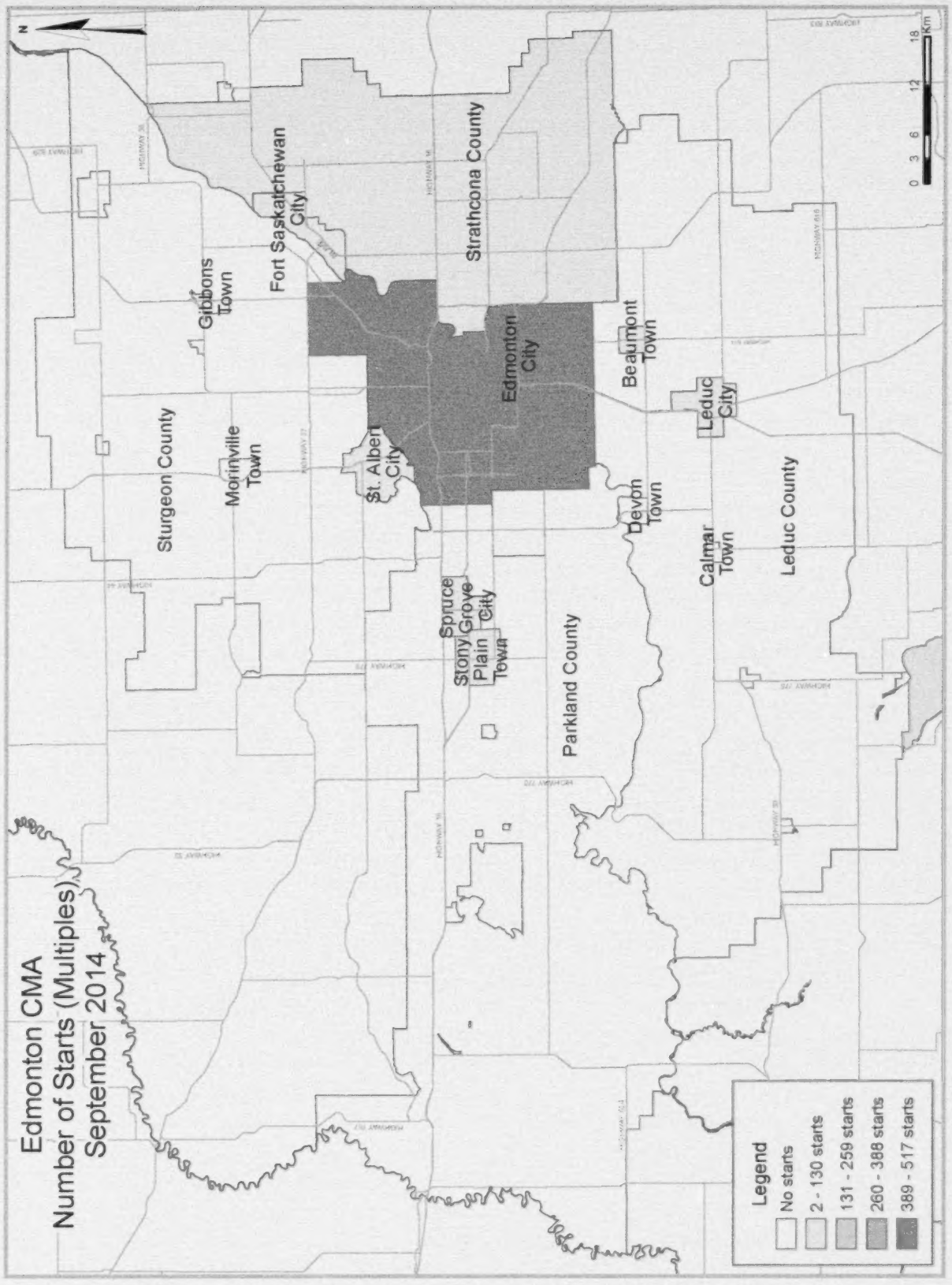
Although the unemployment rate moved higher in the third quarter, demand for labour has remained relatively strong and has led to continued growth in earnings. Average weekly earnings increased to $1,069 in the third quarter, 3.1 per cent higher than one year prior.

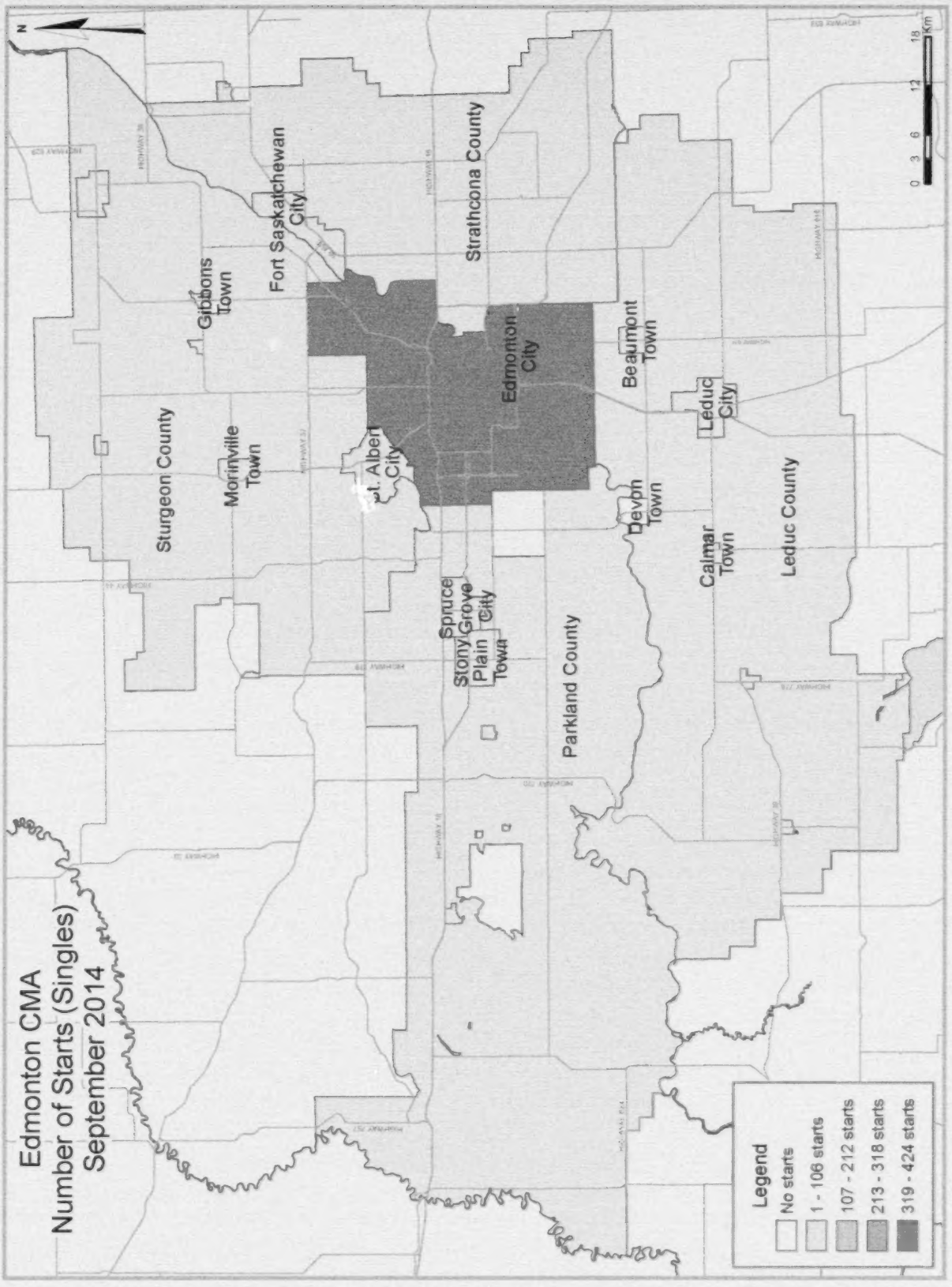
Net migration in the province continued to move down from its elevated level in the second quarter of 2014. Net migration totalled 25,757 from April to June, ten per cent lower than in the same quarter of 2013. The decline was attributable to a lower number of non-permanent residents moving into Alberta, as the number decreased from 8,330 in the second quarter of 2013 to 601 in the corresponding quarter of 2014. In contrast, both net international migration and interprovincial migration increased on a year-over-year basis.

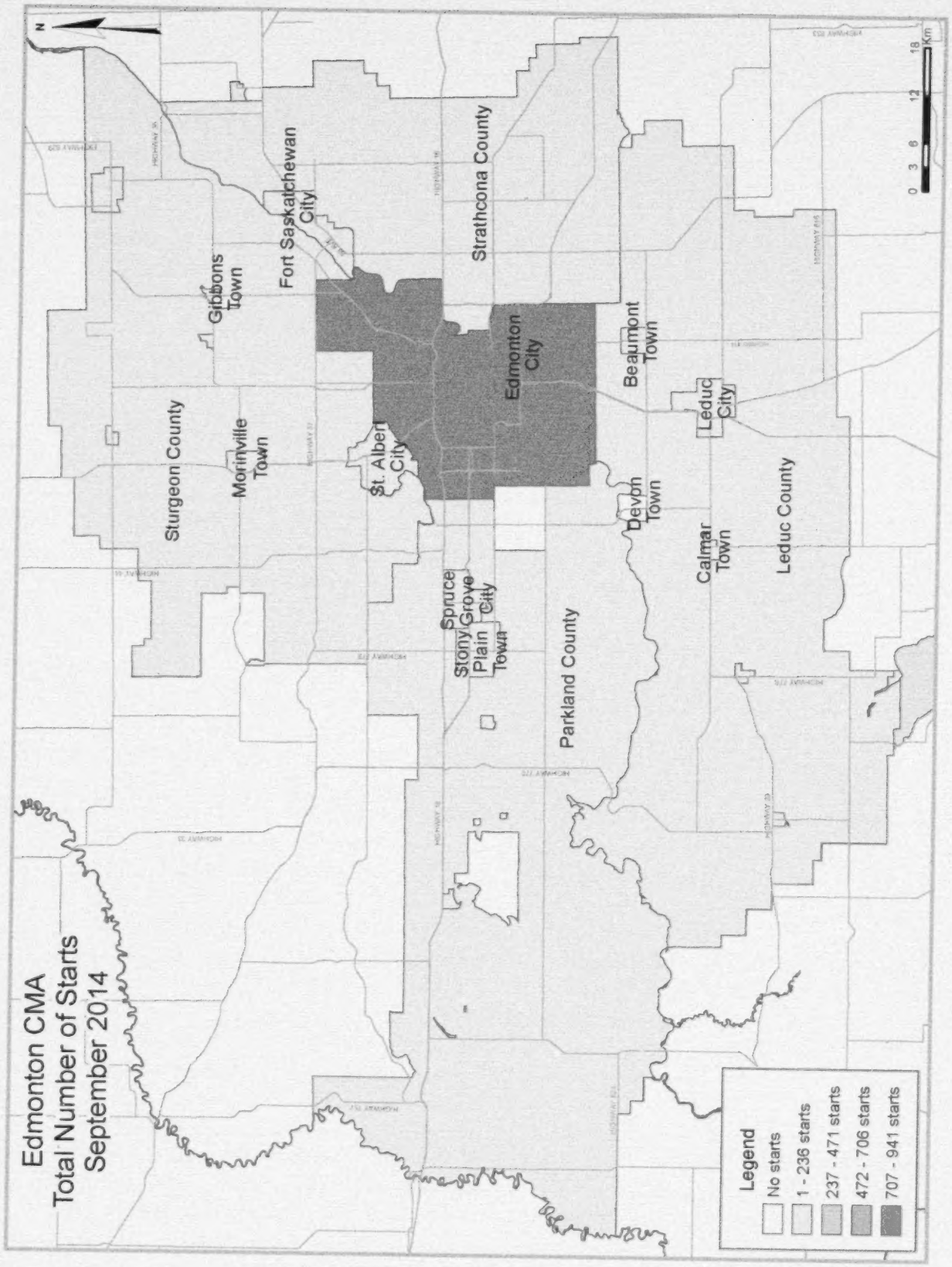
Figure 4

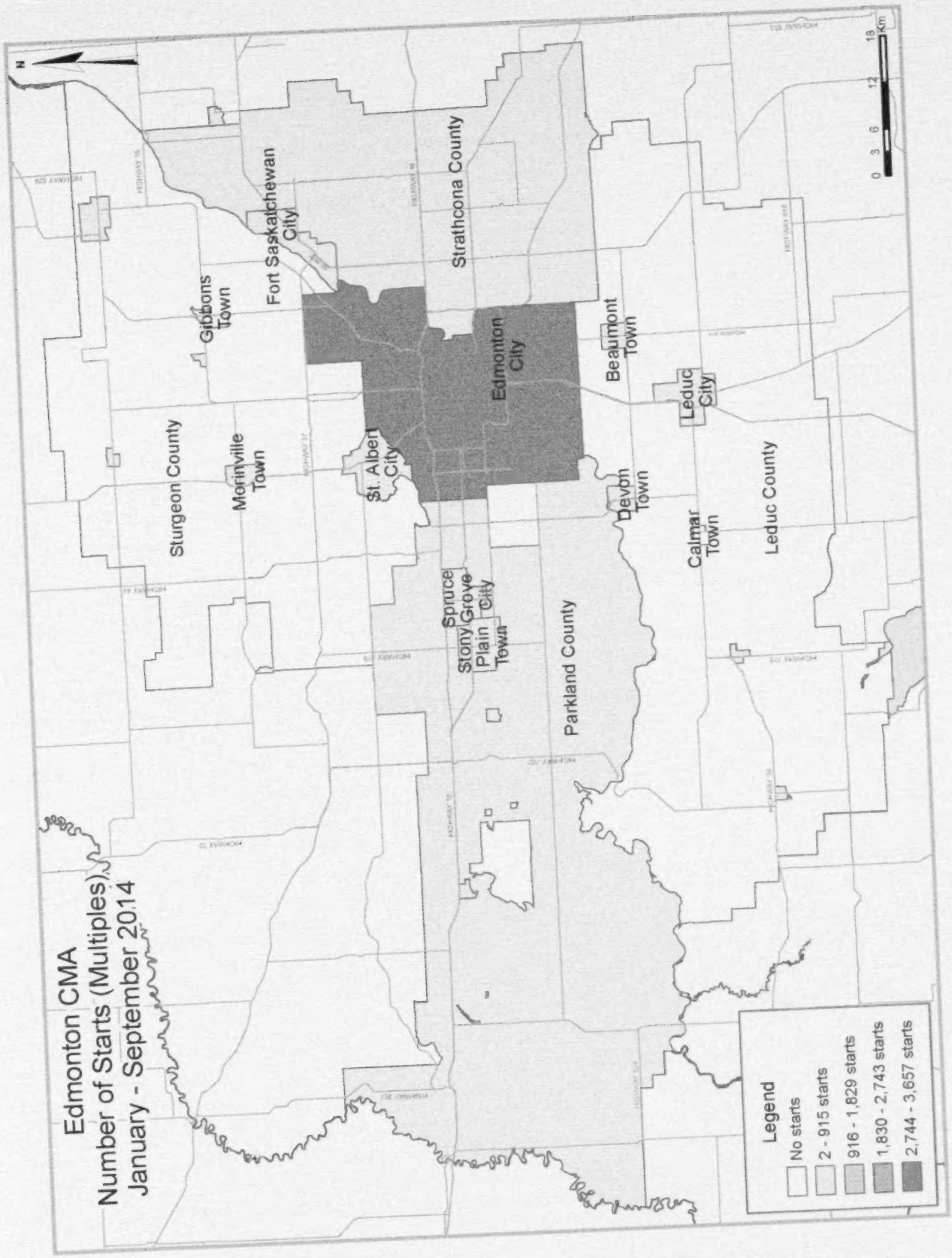


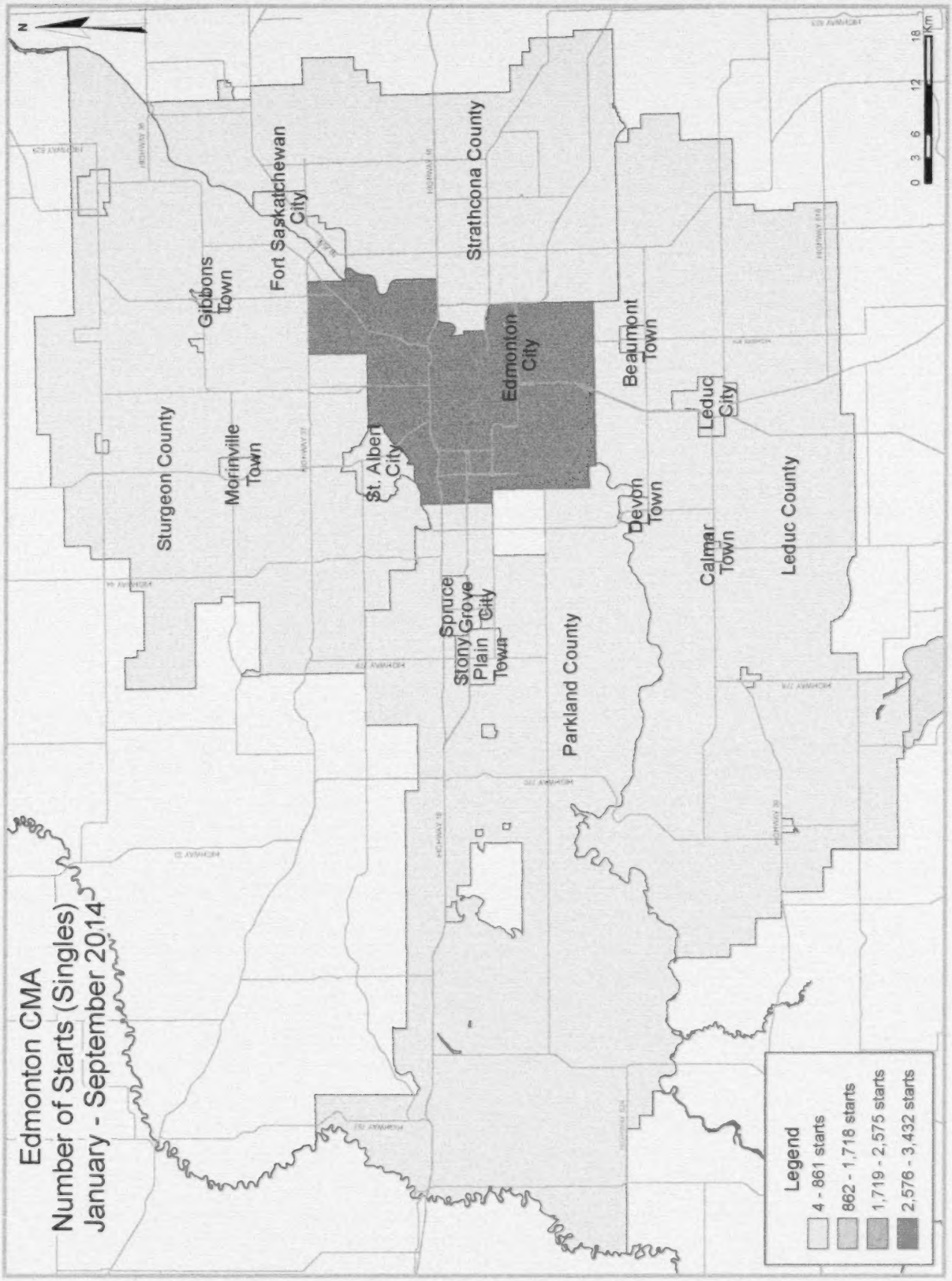
Source: Statistics Canada

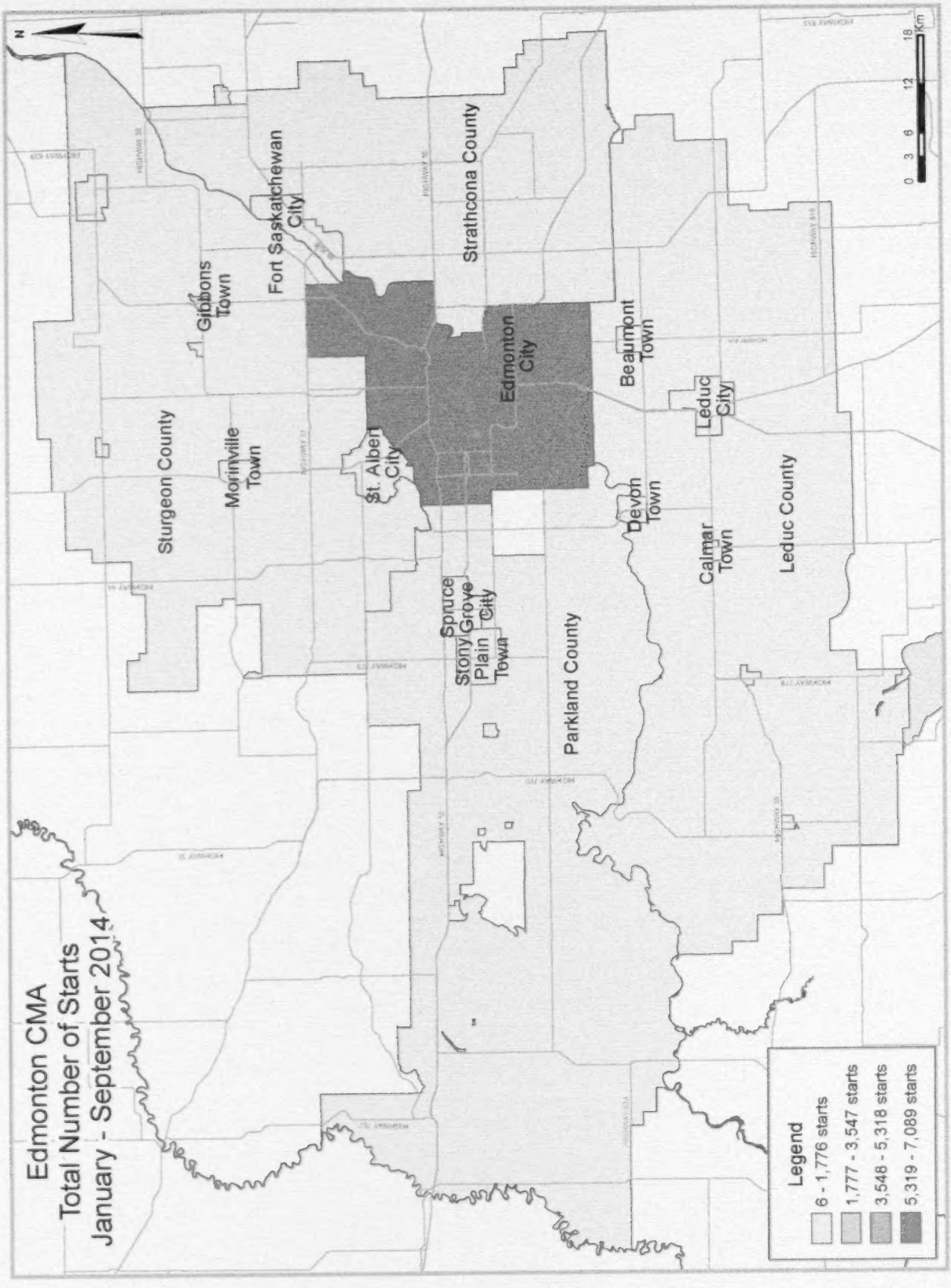

Edmonton CMA
Number of Starts (Multiples)
September 2014
N
0 3 6 12 18 Km
Legend
No starts
2 - 130 starts
131 - 259 starts
260 - 388 starts
389 - 517 starts
Gibbons Town
Fort Saskatchewan City
Strathcona County
Sturgeon County
Morinville Town
St. Albert City
Edmonton City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County


Edmonton CMA
Number of Starts (Singles)
September 2014
N
0 3 6 12 18 Km
Legend
No starts
1 - 106 starts
107 - 212 starts
213 - 318 starts
319 - 424 starts
Strathcona County
Fort Saskatchewan City
Gibbons Town
Sturgeon County
Morinville Town
St. Albert City
Edmonton City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County


Edmonton CMA
Total Number of Starts
September 2014
N
0 3 6 12 18 Km
Strathcona County
Fort Saskatchewan City
Gibbons Town
Sturgeon County
Morinville Town
St. Albert City
Edmonton City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
Legend
No starts
1 - 236 starts
237 - 471 starts
472 - 706 starts
707 - 941 starts


Edmonton CMA
Number of Starts (Multiples)
January - September 2014
Legend
No starts
2 - 915 starts
916 - 1,829 starts
1,830 - 2,743 starts
2,744 - 3,657 starts
Edmonton City
Strathcona County
Fort Saskatchewan City
Gibbons Town
Sturgeon County
Morinville Town
St. Albert City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
0 3 6 12 18 Km


Edmonton CMA
Number of Starts (Singles)
January - September 2014
N
0 3 6 12 18 Km
Legend
4 - 861 starts
862 - 1,718 starts
1,719 - 2,575 starts
2,576 - 3,432 starts
Strathcona County
Fort Saskatchewan City
Gibbons Town
Sturgeon County
Morinville Town
St. Albert City
Edmonton City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County


Edmonton CMA
Total Number of Starts
January - September 2014
N
0 3 6 12 18 Km
Strathcona County
Fort Saskatchewan City
Gibbons Town
Sturgeon County
Morinville Town
St. Albert City
Edmonton City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
Legend
6 - 1,776 starts
1,777 - 3,547 starts
3,548 - 5,318 starts
5,319 - 7,089 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) September 2014		
Edmonton CMA[1]	August 2014	September 2014
Trend[2]	13,850	14,650
SAAR	14,563	14,866
	September 2013	September 2014
Actual		
September - Single-Detached	518	616
September - Multiples	559	684
September - Total	1,077	1,300
January to September - Single-Detached	4,474	4,924
January to September - Multiples	6,546	5,114
January to September - Total	11,020	10,038

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Edmonton CMA
September 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2014	616	226	37	0	47	82	4	288	1,300
September 2013	518	146	22	0	44	310	0	37	1,077
% Change	18.9	54.8	68.2	n/a	6.8	-73.5	n/a	**	20.7
Year-to-date 2014	4,921	1,892	356	2	619	1,265	9	974	10,038
Year-to-date 2013	4,472	1,490	348	2	787	2,551	83	1,287	11,020
% Change	10.0	27.0	2.3	0.0	-21.3	-50.4	-89.2	-24.3	-8.9
UNDER CONSTRUCTION									
September 2014	4,418	1,730	436	7	1,003	4,177	21	2,773	14,565
September 2013	4,082	1,345	319	4	995	5,187	109	2,013	14,054
% Change	8.2	28.6	36.7	75.0	0.8	-19.5	-80.7	37.8	3.6
COMPLETIONS									
September 2014	423	142	12	0	48	79	2	118	824
September 2013	420	116	4	0	59	202	0	52	853
% Change	0.7	22.4	200.0	n/a	-18.6	-60.9	n/a	126.9	-3.4
Year-to-date 2014	4,454	1,488	268	1	574	836	12	1,840	9,473
Year-to-date 2013	4,120	1,482	159	4	795	913	33	1,459	8,965
% Change	8.1	0.4	68.6	-75.0	-27.8	-8.4	-63.6	26.1	5.7
COMPLETED & NOT ABSORBED									
September 2014	525	168	22	1	83	197	n/a	n/a	996
September 2013	548	198	15	0	129	255	n/a	n/a	1,145
% Change	-4.2	-15.2	46.7	n/a	-35.7	-22.7	n/a	n/a	-13.0
ABSORBED									
September 2014	437	154	10	1	41	83	n/a	n/a	726
September 2013	465	133	7	0	70	213	n/a	n/a	888
% Change	-6.0	15.8	42.9	n/a	-41.4	-61.0	n/a	n/a	-18.2
Year-to-date 2014	4,547	1,527	281	1	649	905	n/a	n/a	7,910
Year-to-date 2013	4,182	1,432	168	4	830	1,133	n/a	n/a	7,749
% Change	8.7	6.6	67.3	-75.0	-21.8	-20.1	n/a	n/a	2.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
September 2014	424	156	37	0	18	82	0	224	941
September 2013	345	108	0	0	23	248	0	0	724
Beaumont Town									
September 2014	19	2	0	0	0	0	0	0	21
September 2013	9	0	3	0	0	0	0	0	12
Devon Town									
September 2014	0	0	0	0	0	0	0	0	0
September 2013	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
September 2014	20	22	0	0	5	0	0	0	47
September 2013	27	0	0	0	0	0	0	0	27
Leduc City									
September 2014	26	14	0	0	6	0	4	0	50
September 2013	24	2	19	0	5	0	0	0	50
Leduc County									
September 2014	13	0	0	0	0	0	0	0	13
September 2013	11	0	0	0	0	0	0	0	11
Morinville Town									
September 2014	10	0	0	0	0	0	0	0	10
September 2013	2	0	0	0	4	0	0	37	43
Parkland County									
September 2014	19	0	0	0	0	0	0	0	19
September 2013	14	0	0	0	0	0	0	0	14
Spruce Grove City									
September 2014	27	10	0	0	10	0	0	0	47
September 2013	12	30	0	0	0	0	0	0	42
St. Albert City									
September 2014	13	6	0	0	0	0	0	0	19
September 2013	15	0	0	0	12	0	0	0	27
Stony Plain Town									
September 2014	1	12	0	0	0	0	0	0	13
September 2013	2	2	0	0	0	4	0	0	8
Strathcona County									
September 2014	21	4	0	0	8	0	0	64	97
September 2013	34	4	0	0	0	58	0	0	96
Sturgeon County									
September 2014	20	0	0	0	0	0	0	0	20
September 2013	14	0	0	0	0	0	0	0	14
Remainder of the CMA									
September 2014	3	0	0	0	0	0	0	0	3
September 2013	9	0	0	0	0	0	0	0	9
Edmonton CMA									
September 2014	616	226	37	0	47	82	4	288	1,300
September 2013	518	146	22	0	44	310	0	37	1,077

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
September 2014	2,977	1,288	328	7	776	3,766	5	1,986	11,133
September 2013	2,637	1,065	162	4	847	4,801	40	1,301	10,857
Beaumont Town									
September 2014	117	22	0	0	0	0	0	0	139
September 2013	122	28	54	0	0	0	0	104	308
Devon Town									
September 2014	4	2	0	0	0	0	0	0	6
September 2013	5	0	0	0	5	0	0	0	10
Fort Saskatchewan City									
September 2014	161	66	4	0	22	0	0	71	324
September 2013	165	34	0	0	6	0	59	0	264
Leduc City									
September 2014	220	116	43	0	33	160	12	0	584
September 2013	222	62	40	0	22	160	0	0	506
Leduc County									
September 2014	121	0	0	0	0	0	0	0	121
September 2013	118	0	0	0	0	0	0	0	118
Morinville Town									
September 2014	37	2	3	0	0	0	0	73	115
September 2013	30	0	11	0	7	0	6	37	91
Parkland County									
September 2014	106	4	0	0	0	0	0	0	110
September 2013	141	2	0	0	0	0	0	0	143
Spruce Grove City									
September 2014	192	114	52	0	34	0	0	247	639
September 2013	153	94	52	0	15	92	0	143	549
St. Albert City									
September 2014	126	12	0	0	72	193	0	188	591
September 2013	102	4	0	0	16	72	0	428	622
Stony Plain Town									
September 2014	54	52	6	0	11	0	0	0	123
September 2013	34	18	0	0	19	4	0	0	75
Strathcona County									
September 2014	185	52	0	0	55	58	0	208	558
September 2013	223	38	0	0	58	58	0	0	377
Sturgeon County									
September 2014	74	0	0	0	0	0	0	0	74
September 2013	79	0	0	0	0	0	0	0	79
Remainder of the CMA									
September 2014	44	0	0	0	0	0	4	0	48
September 2013	51	0	0	0	0	0	4	0	55
Edmonton CMA									
September 2014	4,418	1,730	436	7	1,003	4,177	21	2,773	14,565
September 2013	4,082	1,345	319	4	995	5,187	109	2,013	14,054

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
September 2014	313	104	8	0	26	79	2	118	650
September 2013	297	94	0	0	34	202	0	52	679
Beaumont Town									
September 2014	10	6	0	0	0	0	0	0	16
September 2013	8	2	0	0	0	0	0	0	10
Devon Town									
September 2014	0	0	0	0	0	0	0	0	0
September 2013	2	0	0	0	0	0	0	0	2
Fort Saskatchewan City									
September 2014	31	6	0	0	0	0	0	0	37
September 2013	18	8	0	0	0	0	0	0	26
Leduc City									
September 2014	9	4	4	0	14	0	0	0	31
September 2013	13	6	0	0	6	0	0	0	25
Leduc County									
September 2014	9	0	0	0	0	0	0	0	9
September 2013	8	0	0	0	0	0	0	0	8
Morinville Town									
September 2014	2	0	0	0	0	0	0	0	2
September 2013	4	2	4	0	0	0	0	0	10
Parkland County									
September 2014	7	0	0	0	0	0	0	0	7
September 2013	5	0	0	0	0	0	0	0	5
Spruce Grove City									
September 2014	7	4	0	0	0	0	0	0	11
September 2013	3	0	0	0	0	0	0	0	3
St. Albert City									
September 2014	5	2	0	0	2	0	0	0	9
September 2013	15	0	0	0	0	0	0	0	15
Stony Plain Town									
September 2014	2	0	0	0	0	0	0	0	2
September 2013	4	2	0	0	0	0	0	0	6
Strathcona County									
September 2014	20	16	0	0	6	0	0	0	42
September 2013	32	2	0	0	19	0	0	0	53
Sturgeon County									
September 2014	5	0	0	0	0	0	0	0	5
September 2013	8	0	0	0	0	0	0	0	8
Remainder of the CMA									
September 2014	3	0	0	0	0	0	0	0	3
September 2013	3	0	0	0	0	0	0	0	3
Edmonton CMA									
September 2014	423	142	12	0	48	79	2	118	824
September 2013	420	116	4	0	59	202	0	52	853

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
September 2014	254	105	8	1	32	150	n/a	n/a	550
September 2013	260	117	7	0	69	165	n/a	n/a	618
Beaumont Town									
September 2014	25	2	1	0	0	0	n/a	n/a	28
September 2013	43	2	1	0	0	0	n/a	n/a	46
Devon Town									
September 2014	0	0	0	0	0	0	n/a	n/a	0
September 2013	4	0	0	0	0	0	n/a	n/a	4
Fort Saskatchewan City									
September 2014	42	12	0	0	1	0	n/a	n/a	55
September 2013	35	9	0	0	2	5	n/a	n/a	51
Leduc City									
September 2014	33	5	10	0	17	0	n/a	n/a	65
September 2013	36	13	0	0	0	0	n/a	n/a	49
Leduc County									
September 2014	6	0	0	0	0	0	n/a	n/a	6
September 2013	3	0	0	0	0	0	n/a	n/a	3
Morinville Town									
September 2014	2	0	1	0	0	0	n/a	n/a	3
September 2013	14	2	4	0	16	0	n/a	n/a	36
Parkland County									
September 2014	12	2	0	0	0	0	n/a	n/a	14
September 2013	8	0	0	0	0	0	n/a	n/a	8
Spruce Grove City									
September 2014	53	22	2	0	5	47	n/a	n/a	129
September 2013	36	19	3	0	19	0	n/a	n/a	77
St. Albert City									
September 2014	37	2	0	0	9	0	n/a	n/a	48
September 2013	31	0	0	0	0	18	n/a	n/a	49
Stony Plain Town									
September 2014	22	7	0	0	9	0	n/a	n/a	38
September 2013	30	32	0	0	13	42	n/a	n/a	117
Strathcona County									
September 2014	33	11	0	0	10	0	n/a	n/a	54
September 2013	41	4	0	0	10	25	n/a	n/a	80
Sturgeon County									
September 2014	0	0	0	0	0	0	n/a	n/a	0
September 2013	0	0	0	0	0	0	n/a	n/a	0
Remainder of the CMA									
September 2014	6	0	0	0	0	0	n/a	n/a	6
September 2013	7	0	0	0	0	0	n/a	n/a	7
Edmonton CMA									
September 2014	525	168	22	1	83	197	n/a	n/a	996
September 2013	548	198	15	0	129	255	n/a	n/a	1,145

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Edmonton City									
September 2014	338	109	8	1	31	80	n/a	n/a	567
September 2013	318	108	0	0	39	196	n/a	n/a	661
Beaumont Town									
September 2014	5	7	0	0	0	0	n/a	n/a	12
September 2013	9	3	0	0	0	0	n/a	n/a	12
Devon Town									
September 2014	0	0	0	0	0	0	n/a	n/a	0
September 2013	2	0	0	0	0	0	n/a	n/a	2
Fort Saskatchewan City									
September 2014	24	6	0	0	0	0	n/a	n/a	30
September 2013	26	4	0	0	1	2	n/a	n/a	33
Leduc City									
September 2014	11	5	1	0	0	0	n/a	n/a	17
September 2013	13	7	1	0	6	15	n/a	n/a	42
Leduc County									
September 2014	7	0	0	0	0	0	n/a	n/a	7
September 2013	10	0	0	0	0	0	n/a	n/a	10
Morinville Town									
September 2014	1	0	1	0	0	0	n/a	n/a	2
September 2013	6	1	3	0	0	0	n/a	n/a	10
Parkland County									
September 2014	7	0	0	0	0	0	n/a	n/a	7
September 2013	6	0	0	0	0	0	n/a	n/a	6
Spruce Grove City									
September 2014	10	14	0	0	0	2	n/a	n/a	26
September 2013	6	3	3	0	2	0	n/a	n/a	14
St. Albert City									
September 2014	6	2	0	0	4	1	n/a	n/a	13
September 2013	21	0	0	0	0	0	n/a	n/a	21
Stony Plain Town									
September 2014	1	1	0	0	0	0	n/a	n/a	2
September 2013	9	5	0	0	1	0	n/a	n/a	15
Strathcona County									
September 2014	17	10	0	0	6	0	n/a	n/a	33
September 2013	28	2	0	0	21	0	n/a	n/a	51
Sturgeon County									
September 2014	5	0	0	0	0	0	n/a	n/a	5
September 2013	8	0	0	0	0	0	n/a	n/a	8
Remainder of the CMA									
September 2014	5	0	0	0	0	0	n/a	n/a	5
September 2013	3	0	0	0	0	0	n/a	n/a	3
Edmonton CMA									
September 2014	437	154	10	1	41	83	n/a	n/a	726
September 2013	465	133	7	0	70	213	n/a	n/a	888

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Edmonton CMA
2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	5,964	1,946	476	6	1,050	3,121	83	2,043	14,689
% Change	5.5	-1.9	144.1	50.0	-1.0	57.4	**	5.1	14.4
2012	5,654	1,984	195	4	1,061	1,983	12	1,944	12,837
% Change	13.0	59.0	50.0	-73.3	45.7	42.5	200.0	139.1	37.6
2011	5,002	1,248	130	15	728	1,392	4	813	9,332
% Change	-17.4	7.8	4.0	87.5	-12.1	-4.9	-89.5	185.3	-6.3
2010	6,054	1,158	125	8	828	1,463	38	285	9,959
% Change	55.9	25.3	-9.4	-42.9	36.2	**	**	-2.7	57.7
2009	3,883	924	138	14	608	453	4	293	6,317
% Change	49.1	50.5	200.0	**	-18.6	-81.9	-81.0	**	-4.5
2008	2,604	614	46	2	747	2,507	21	74	6,615
% Change	-65.9	-51.7	-11.5	-93.1	-54.6	-35.0	-44.7	-79.2	-55.6
2007	7,644	1,270	52	29	1,644	3,856	38	355	14,888
% Change	-15.4	18.0	6.1	-3.3	54.4	11.9	**	36.0	-0.5
2006	9,032	1,076	49	30	1,065	3,445	12	261	14,970
% Change	19.1	52.0	**	-11.8	-5.2	11.2	-84.4	-60.7	12.6
2005	7,586	708	3	34	1,124	3,098	77	664	13,294
% Change	15.4	7.9	-62.5	-12.8	29.0	28.7	-27.4	-19.7	15.7
2004	6,574	656	8	39	871	2,407	106	827	11,488

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	% Change
Edmonton City	424	345	158	110	53	21	306	248	941	724	30.0
Beaumont Town	19	9	2	0	0	3	0	0	21	12	75.0
Calmar Town	2	5	0	0	0	0	0	0	2	5	-60.0
Devon Town	0	0	0	0	0	0	0	0	0	0	n/a
Fort Saskatchewan City	20	27	22	0	5	0	0	0	47	27	74.1
Gibbons Town	0	2	0	0	0	0	0	0	0	2	-100.0
Leduc City	26	24	14	2	10	24	0	0	50	50	0.0
Leduc County	13	11	0	0	0	0	0	0	13	11	18.2
Morinville Town	10	2	0	0	0	4	0	37	10	43	-76.7
Parkland County	19	14	0	0	0	0	0	0	19	14	35.7
Spruce Grove City	27	12	10	30	10	0	0	0	47	42	11.9
St. Albert City	13	15	6	12	0	0	0	0	19	27	-29.6
Stony Plain Town	1	2	12	2	0	0	0	4	13	8	62.5
Strathcona County	21	34	12	4	0	0	64	58	97	96	1.0
Sturgeon County	20	14	0	0	0	0	0	0	20	14	42.9
Remainder of the CMA	1	2	0	0	0	0	0	0	1	2	-50.0
Edmonton CMA	616	518	236	160	78	52	370	347	1,300	1,077	20.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Edmonton City	3,432	2,973	1,432	1,178	601	820	1,624	2,961	7,089	7,932	-10.6
Beaumont Town	101	100	22	28	3	47	0	104	126	279	-54.8
Calmar Town	19	13	0	0	0	0	0	0	19	13	46.2
Devon Town	4	2	2	0	0	0	0	0	6	2	200.0
Fort Saskatchewan City	210	179	96	44	16	59	0	0	322	282	14.2
Gibbons Town	7	18	0	0	0	0	0	0	7	18	-61.1
Leduc City	203	217	124	70	82	49	0	0	409	336	21.7
Leduc County	79	87	0	0	0	0	0	0	79	87	-9.2
Morinville Town	41	32	2	2	3	23	36	37	82	94	-12.8
Parkland County	115	130	6	2	0	0	0	0	121	132	-8.3
Spruce Grove City	242	181	132	122	96	82	104	143	574	528	8.7
St. Albert City	146	113	56	20	22	0	231	500	455	633	-28.1
Stony Plain Town	68	59	58	32	12	3	0	4	138	98	40.8
Strathcona County	165	270	92	84	18	43	208	58	483	455	6.2
Sturgeon County	75	85	0	0	0	0	0	0	75	85	-11.8
Remainder of the CMA	17	15	0	0	0	0	36	31	53	46	15.2
Edmonton CMA	4,924	4,474	2,022	1,582	853	1,126	2,239	3,838	10,038	11,020	-8.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013
Edmonton City	53	21	0	0	82	248	224	0
Beaumont Town	0	3	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	5	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	6	24	4	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	4	0	0	0	0	0	37
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	10	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	4	0	0
Strathcona County	0	0	0	0	0	58	64	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	74	52	4	0	82	310	288	37

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	601	798	0	22	1,144	2,386	480	575
Beaumont Town	3	47	0	0	0	0	0	104
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	16	0	0	59	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	74	49	8	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	3	23	0	0	0	0	36	37
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	96	82	0	0	0	0	104	143
St. Albert City	22	0	0	0	121	72	110	428
Stony Plain Town	12	3	0	0	0	4	0	0
Strathcona County	18	43	0	0	0	58	208	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	31	36	0
Edmonton CMA	845	1,045	8	81	1,265	2,551	974	1,287

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013
Edmonton City	617	453	100	271	224	0	941	724
Beaumont Town	21	12	0	0	0	0	21	12
Calmar Town	2	5	0	0	0	0	2	5
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	42	27	5	0	0	0	47	27
Gibbons Town	0	2	0	0	0	0	0	2
Leduc City	40	45	6	5	4	0	50	50
Leduc County	13	11	0	0	0	0	13	11
Morinville Town	10	2	0	4	0	37	10	43
Parkland County	19	14	0	0	0	0	19	14
Spruce Grove City	37	42	10	0	0	0	47	42
St. Albert City	19	15	0	12	0	0	19	27
Stony Plain Town	13	4	0	4	0	0	13	8
Strathcona County	25	38	8	58	64	0	97	96
Sturgeon County	20	14	0	0	0	0	20	14
Remainder of the CMA	1	2	0	0	0	0	1	2
Edmonton CMA	879	686	129	354	292	37	1,300	1,077

Table 2.5: Starts by Submarket and by Intended Market
January - September 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	5,028	4,276	1,580	3,057	481	599	7,089	7,932
Beaumont Town	126	175	0	0	0	104	126	279
Calmar Town	19	13	0	0	0	0	19	13
Devon Town	6	2	0	0	0	0	6	2
Fort Saskatchewan City	300	221	22	2	0	59	322	282
Gibbons Town	7	18	0	0	0	0	7	18
Leduc City	368	324	33	12	8	0	409	336
Leduc County	79	87	0	0	0	0	79	87
Morinville Town	46	49	0	8	36	37	82	94
Parkland County	121	132	0	0	0	0	121	132
Spruce Grove City	448	379	22	6	104	143	574	528
St. Albert City	162	117	183	88	110	428	455	633
Stony Plain Town	132	91	6	7	0	0	138	98
Strathcona County	235	326	40	129	208	0	483	455
Sturgeon County	75	85	0	0	0	0	75	85
Remainder of the CMA	17	15	0	31	36	0	53	46
Edmonton CMA	7,169	6,310	1,886	3,340	983	1,370	10,038	11,020

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	% Change
Edmonton City	313	297	106	94	34	34	197	254	650	679	-4.3
Beaumont Town	10	8	6	2	0	0	0	0	16	10	60.0
Calmar Town	0	1	0	0	0	0	0	0	0	1	-100.0
Devon Town	0	2	0	0	0	0	0	0	0	2	-100.0
Fort Saskatchewan City	31	18	6	8	0	0	0	0	37	26	42.3
Gibbons Town	2	0	0	0	0	0	0	0	2	0	n/a
Leduc City	9	13	4	6	18	6	0	0	31	25	24.0
Leduc County	9	8	0	0	0	0	0	0	9	8	12.5
Morinville Town	2	4	0	2	0	4	0	0	2	10	-80.0
Parkland County	7	5	0	0	0	0	0	0	7	5	40.0
Spruce Grove City	7	3	4	0	0	0	0	0	11	3	**
St. Albert City	5	15	4	0	0	0	0	0	9	15	-40.0
Stony Plain Town	2	4	0	2	0	0	0	0	2	6	-66.7
Strathcona County	20	32	16	18	6	3	0	0	42	53	-20.8
Sturgeon County	5	8	0	0	0	0	0	0	5	8	-37.5
Remainder of the CMA	1	2	0	0	0	0	0	0	1	2	-50.0
Edmonton CMA	423	420	146	132	58	47	197	254	824	853	-3.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Edmonton City	2,985	2,631	1,174	1,138	426	634	1,911	1,952	6,496	6,355	2.2
Beaumont Town	103	150	38	24	42	4	104	0	287	178	61.2
Calmar Town	17	11	0	0	0	8	0	0	17	19	-10.5
Devon Town	2	8	0	0	0	0	0	0	2	8	-75.0
Fort Saskatchewan City	183	162	70	56	0	4	71	0	324	222	45.9
Gibbons Town	17	13	0	0	0	0	0	0	17	13	30.8
Leduc City	197	195	64	86	86	31	0	0	347	312	11.2
Leduc County	70	73	0	0	0	0	0	0	70	73	-4.1
Morinville Town	33	41	0	4	16	26	0	0	49	71	-31.0
Parkland County	152	134	2	8	0	0	0	0	154	142	8.5
Spruce Grove City	218	144	132	126	93	79	92	202	535	551	-2.9
St. Albert City	123	118	42	10	0	0	428	118	593	246	141.1
Stony Plain Town	63	80	22	62	14	16	34	0	133	158	-15.8
Strathcona County	182	243	84	92	37	61	0	69	303	465	-34.8
Sturgeon County	90	93	0	0	0	0	0	0	90	93	-3.2
Remainder of the CMA	20	28	0	0	0	0	36	31	56	59	-5.1
Edmonton CMA	4,455	4,124	1,628	1,606	714	863	2,676	2,372	9,473	8,965	5.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013
Edmonton City	34	34	0	0	79	202	118	52
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	18	6	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	4	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	6	3	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	58	47	0	0	79	202	118	52

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	420	619	6	15	744	913	1,167	1,039
Beaumont Town	42	4	0	0	0	0	104	0
Calmar Town	0	0	0	8	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	4	0	0	0	0	71	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	86	31	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	16	20	0	6	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	93	79	0	0	92	0	0	202
St. Albert City	0	0	0	0	0	0	428	118
Stony Plain Town	14	16	0	0	0	0	34	0
Strathcona County	37	61	0	0	0	0	0	69
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	36	31
Edmonton CMA	708	834	6	29	836	913	1,840	1,459

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013	Sept 2014	Sept 2013
Edmonton City	425	391	105	236	120	52	650	679
Beaumont Town	16	10	0	0	0	0	16	10
Calmar Town	0	1	0	0	0	0	0	1
Devon Town	0	2	0	0	0	0	0	2
Fort Saskatchewan City	37	26	0	0	0	0	37	26
Gibbons Town	2	0	0	0	0	0	2	0
Leduc City	17	19	14	6	0	0	31	25
Leduc County	9	8	0	0	0	0	9	8
Morinville Town	2	10	0	0	0	0	2	10
Parkland County	7	5	0	0	0	0	7	5
Spruce Grove City	11	3	0	0	0	0	11	3
St. Albert City	7	15	2	0	0	0	9	15
Stony Plain Town	2	6	0	0	0	0	2	6
Strathcona County	36	34	6	19	0	0	42	53
Sturgeon County	5	8	0	0	0	0	5	8
Remainder of the CMA	1	2	0	0	0	0	1	2
Edmonton CMA	577	540	127	261	120	52	824	853

Table 3.5: Completions by Submarket and by Intended Market
January - September 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	4,161	3,784	1,156	1,513	1,179	1,058	6,496	6,355
Beaumont Town	183	178	0	0	104	0	287	178
Calmar Town	17	11	0	0	0	8	17	19
Devon Town	2	8	0	0	0	0	2	8
Fort Saskatchewan City	251	217	2	5	71	0	324	222
Gibbons Town	17	13	0	0	0	0	17	13
Leduc City	318	289	29	23	0	0	347	312
Leduc County	70	73	0	0	0	0	70	73
Morinville Town	45	57	4	8	0	6	49	71
Parkland County	154	142	0	0	0	0	154	142
Spruce Grove City	428	325	107	24	0	202	535	551
St. Albert City	131	128	34	0	428	118	593	246
Stony Plain Town	85	142	14	16	34	0	133	158
Strathcona County	238	273	65	123	0	69	303	465
Sturgeon County	90	93	0	0	0	0	90	93
Remainder of the CMA	20	28	0	0	36	31	56	59
Edmonton CMA	6,210	5,761	1,411	1,712	1,852	1,492	9,473	8,965

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
September 2014	15	4.5	95	28.8	108	32.7	62	18.8	50	15.2	330	497,200	547,858
September 2013	27	8.7	104	33.4	95	30.5	36	11.6	49	15.8	311	475,000	606,148
Year-to-date 2014	148	4.9	923	30.6	1,000	33.1	476	15.8	470	15.6	3,017	493,100	553,451
Year-to-date 2013	247	9.5	996	38.3	768	29.5	242	9.3	346	13.3	2,599	455,300	535,383
Beaumont Town													
September 2014	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	--	--
September 2013	0	0.0	4	44.4	3	33.3	2	22.2	0	0.0	9	--	--
Year-to-date 2014	4	3.5	44	38.6	44	38.6	18	15.8	4	3.5	114	476,400	487,284
Year-to-date 2013	2	1.5	49	36.8	52	39.1	28	21.1	2	1.5	133	481,489	485,097
Calmar Town													
September 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	10	62.5	6	37.5	0	0.0	0	0.0	0	0.0	16	313,250	316,008
Year-to-date 2013	8	100.0	0	0.0	0	0.0	0	0.0	0	0.0	8	--	--
Devon Town													
September 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2013	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2014	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	--	--
Year-to-date 2013	1	20.0	1	20.0	2	40.0	1	20.0	0	0.0	5	--	--
Fort Saskatchewan City													
September 2014	1	4.2	15	62.5	7	29.2	1	4.2	0	0.0	24	419,000	429,613
September 2013	2	7.7	12	46.2	9	34.6	2	7.7	1	3.8	26	449,350	460,990
Year-to-date 2014	6	3.4	69	39.7	60	34.5	25	14.4	14	8.0	174	460,000	497,034
Year-to-date 2013	22	12.2	96	53.0	40	22.1	11	6.1	12	6.6	181	428,000	452,153
Gibbons Town													
September 2014	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
September 2013	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	8	47.1	9	52.9	0	0.0	0	0.0	0	0.0	17	360,000	358,000
Year-to-date 2013	5	38.5	4	30.8	4	30.8	0	0.0	0	0.0	13	359,900	384,908
Leduc City													
September 2014	1	9.1	4	36.4	5	45.5	1	9.1	0	0.0	11	462,336	461,146
September 2013	3	23.1	7	53.8	3	23.1	0	0.0	0	0.0	13	418,300	410,478
Year-to-date 2014	52	26.4	64	32.5	59	29.9	21	10.7	1	0.5	197	415,790	434,914
Year-to-date 2013	45	23.4	82	42.7	44	22.9	13	6.8	8	4.2	192	415,026	433,178
Leduc County													
September 2014	1	14.3	1	14.3	1	14.3	2	28.6	2	28.6	7	--	--
September 2013	0	0.0	2	20.0	6	60.0	0	0.0	2	20.0	10	499,650	534,805
Year-to-date 2014	6	8.7	13	18.8	15	21.7	18	26.1	17	24.6	69	563,411	565,626
Year-to-date 2013	9	12.7	13	18.3	22	31.0	12	16.9	15	21.1	71	503,000	520,247
Morinville Town													
September 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
September 2013	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	--	--
Year-to-date 2014	2	4.3	36	78.3	7	15.2	1	2.2	0	0.0	46	408,950	413,352
Year-to-date 2013	2	5.0	32	80.0	5	12.5	1	2.5	0	0.0	40	401,500	409,230

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
September 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
September 2013	2	40.0	0	0.0	0	0.0	1	20.0	2	40.0	5	--	--
Year-to-date 2014	9	15.0	0	0.0	5	8.3	5	8.3	41	68.3	60	777,000	808,691
Year-to-date 2013	7	14.9	4	8.5	1	2.1	10	21.3	25	53.2	47	661,500	722,302
Spruce Grove City													
September 2014	1	10.0	3	30.0	5	50.0	0	0.0	1	10.0	10	472,900	477,777
September 2013	0	0.0	4	66.7	2	33.3	0	0.0	0	0.0	6	--	--
Year-to-date 2014	22	11.5	74	38.5	62	32.3	22	11.5	12	6.3	192	449,950	463,974
Year-to-date 2013	22	14.7	58	38.7	45	30.0	18	12.0	7	4.7	150	439,288	453,941
St. Albert City													
September 2014	0	0.0	0	0.0	0	0.0	2	33.3	4	66.7	6	--	--
September 2013	0	0.0	1	4.8	6	28.6	4	19.0	10	47.6	21	637,200	643,210
Year-to-date 2014	0	0.0	5	4.1	28	22.8	43	35.0	47	38.2	123	619,900	655,012
Year-to-date 2013	0	0.0	11	9.2	44	37.0	20	16.8	44	37.0	119	572,200	614,794
Stony Plain Town													
September 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
September 2013	3	42.9	4	57.1	0	0.0	0	0.0	0	0.0	7	--	--
Year-to-date 2014	6	10.9	15	27.3	19	34.5	6	10.9	9	16.4	55	491,045	537,891
Year-to-date 2013	14	18.9	40	54.1	12	16.2	2	2.7	6	8.1	74	399,900	439,986
Strathcona County													
September 2014	0	0.0	2	12.5	6	37.5	1	6.3	7	43.8	16	552,500	949,938
September 2013	0	0.0	4	15.4	9	34.6	9	34.6	4	15.4	26	538,000	655,423
Year-to-date 2014	0	0.0	12	6.8	73	41.2	45	25.4	47	26.6	177	555,000	740,937
Year-to-date 2013	5	1.9	52	20.2	100	38.9	49	19.1	51	19.8	257	515,000	628,082
Sturgeon County													
September 2014	2	50.0	0	0.0	0	0.0	0	0.0	2	50.0	4	--	--
September 2013	2	25.0	0	0.0	2	25.0	3	37.5	1	12.5	8	--	--
Year-to-date 2014	11	13.3	5	6.0	16	19.3	21	25.3	30	36.1	83	610,000	628,590
Year-to-date 2013	8	8.7	6	6.5	24	26.1	26	28.3	28	30.4	92	590,000	632,493
Remainder of the CMA													
September 2014	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	--	--
September 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	4	25.0	6	37.5	1	6.3	2	12.5	3	18.8	16	399,750	488,688
Year-to-date 2013	8	44.4	3	16.7	0	0.0	4	22.2	3	16.7	18	350,000	522,324
Edmonton CMA													
September 2014	23	5.5	127	30.2	134	31.9	70	16.7	66	15.7	420	489,900	552,245
September 2013	39	8.7	146	32.4	138	30.7	58	12.9	69	15.3	450	477,165	583,600
Year-to-date 2014	288	6.6	1,284	29.4	1,391	31.9	703	16.1	695	15.9	4,361	493,300	552,115
Year-to-date 2013	405	10.1	1,447	36.2	1,163	29.1	437	10.9	547	13.7	3,999	459,400	530,351

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
September 2014

Submarket	Sept 2014	Sept 2013	% Change	YTD 2014	YTD 2013	% Change
Edmonton City	547,858	606,148	-9.6	553,451	535,383	3.4
Beaumont Town	--	--	n/a	487,284	485,097	0.5
Calmar Town	--	--	n/a	316,008	--	n/a
Devon Town	--	--	n/a	--	--	n/a
Fort Saskatchewan City	429,613	460,990	-6.8	497,034	452,153	9.9
Gibbons Town	--	--	n/a	358,000	384,908	-7.0
Leduc City	461,146	410,478	12.3	434,914	433,178	0.4
Leduc County	--	534,805	n/a	565,626	520,247	8.7
Morinville Town	--	--	n/a	413,352	409,230	1.0
Parkland County	--	--	n/a	808,691	722,302	12.0
Spruce Grove City	477,777	--	n/a	463,974	453,941	2.2
St. Albert City	--	643,210	n/a	655,012	614,794	6.5
Stony Plain Town	--	--	n/a	537,891	439,986	22.3
Strathcona County	949,938	655,423	44.9	740,937	628,082	18.0
Sturgeon County	--	--	n/a	628,590	632,493	-0.6
Remainder of the CMA	--	--	n/a	488,688	522,324	-6.4
Edmonton CMA	552,245	583,600	-5.4	552,115	530,351	4.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton September 2014										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2013	January	1,075	15.6	1,628	2,172	2,437	66.8	323,541	1.7	334,191
	February	1,301	5.7	1,569	2,328	2,518	62.3	334,347	1.4	340,871
	March	1,645	1.4	1,596	2,795	2,508	63.6	350,723	4.5	342,381
	April	1,838	-1.9	1,448	3,213	2,509	57.7	349,047	3.7	345,293
	May	2,151	-0.2	1,555	3,734	2,639	58.9	350,921	1.1	339,477
	June	2,052	7.3	1,678	3,151	2,703	62.1	353,360	3.8	344,937
	July	2,136	23.8	1,661	2,949	2,562	64.8	345,335	2.4	340,216
	August	1,753	14.2	1,705	2,660	2,550	66.9	348,758	4.3	347,011
	September	1,712	24.8	1,769	2,404	2,498	70.8	349,923	8.1	347,524
	October	1,682	23.2	1,714	2,102	2,387	71.8	332,461	1.4	339,163
	November	1,291	15.8	1,695	1,591	2,406	70.4	339,703	2.5	347,241
	December	916	14.1	1,535	912	2,292	67.0	347,103	5.4	356,916
2014	January	987	-8.2	1,502	2,282	2,495	60.2	343,545	6.2	356,505
	February	1,254	-3.6	1,542	2,178	2,390	64.5	357,061	6.8	360,652
	March	1,748	6.3	1,660	2,950	2,617	63.4	358,464	2.2	354,706
	April	2,098	14.1	1,634	3,436	2,712	60.3	362,586	3.9	354,681
	May	2,235	3.9	1,688	3,869	2,717	62.1	368,345	5.0	356,789
	June	2,188	6.6	1,660	3,384	2,660	62.4	367,489	4.0	358,142
	July	2,081	-2.6	1,659	3,102	2,665	62.3	359,574	4.1	356,466
	August	1,736	-1.0	1,758	2,619	2,617	67.2	362,418	3.9	361,023
	September	1,778	3.9	1,679	2,519	2,483	67.6	367,381	5.0	364,744
	October									
	November									
	December									
	Q3 2013	5,601	20.9		8,013			347,809	4.7	
	Q3 2014	5,595	-0.1		8,240			362,937	4.3	
	YTD 2013	15,663	9.1		25,406			346,631	3.3	
	YTD 2014	16,105	2.8		26,339			362,129	4.5	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
September 2014

		Interest Rates			NHPI, Total, Edmonton CMA 2007=100	CPI, 2002 =100	Edmonton Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	91.0	126.8	703	4.3	73.0	1,030
	February	595	3.00	5.24	91.0	128.0	702	4.4	72.7	1,028
	March	590	3.00	5.14	91.0	128.3	704	4.3	72.6	1,035
	April	590	3.00	5.14	91.2	129.0	704	4.5	72.5	1,038
	May	590	3.00	5.14	91.0	129.7	707	4.6	72.8	1,048
	June	590	3.14	5.14	91.3	130.0	713	4.7	73.2	1,046
	July	590	3.14	5.14	91.2	129.5	719	4.9	73.7	1,041
	August	601	3.14	5.34	91.4	129.4	724	5.3	74.1	1,033
	September	601	3.14	5.34	91.0	129.5	725	5.2	73.9	1,037
	October	601	3.14	5.34	91.1	129.2	723	5.4	73.6	1,044
	November	601	3.14	5.34	90.9	129.3	725	5.2	73.5	1,050
	December	601	3.14	5.34	90.9	128.9	726	5.5	73.6	1,052
2014	January	595	3.14	5.24	90.8	129.6	728	5.5	73.5	1,063
	February	595	3.14	5.24	90.9	130.4	731	5.1	73.5	1,073
	March	581	3.14	4.99	90.9	132.5	737	4.8	73.6	1,072
	April	570	3.14	4.79	90.7	131.9	743	4.8	74.0	1,068
	May	570	3.14	4.79	91.0	132.1	745	5.2	74.2	1,062
	June	570	3.14	4.79	91.1	132.1	744	5.5	74.1	1,063
	July	570	3.14	4.79	91.1	132.4	744	5.5	73.8	1,063
	August	570	3.14	4.79	91.3	132.2	741	5.6	73.3	1,063
	September	570	3.14	4.79		132.3	739	5.6	73.0	1,069
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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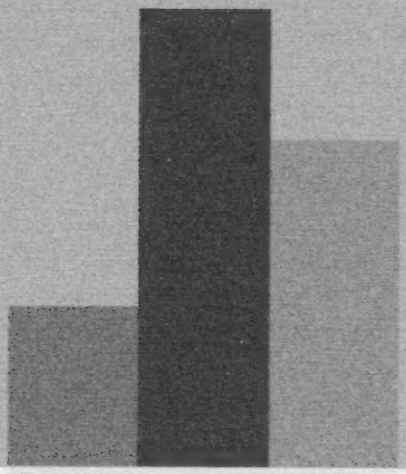

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- Housing Information Monthly
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